

**STATE OF LOUISIANA
OFFICE OF FINANCIAL INSTITUTIONS
BATON ROUGE, LOUISIANA**

**APPLICATION REQUIREMENTS FOR LICENSURE
UNDER THE LOUISIANA CHECK-CASHING LAW**

The "Louisiana Check-Cashing Law", provides for the licensing and regulation of businesses engaged in currency exchange as defined in the Law. "Check-casher" means an individual, partnership, unincorporated association, or corporation that, for compensation, engages in whole or in part, in the business of cashing checks, drafts, money orders, or any other commercial paper serving the same purpose. "Check-casher" does not mean:

- (1) An entity that **charges no fee** to the presenter or payor for the cashing of a check, draft, money order, or traveler's check, or
- (2) An entity that cashes a check, draft, money order, traveler's check, or other commercial paper if the fee charged **does not exceed** \$2.00 and the currency exchange is **incidental** to the entity's primary business.

**THE FOLLOWING ITEMS MUST BE INCLUDED WITH THE APPLICATION.
INCOMPLETE APPLICATIONS WILL RESULT IN INCREASED PROCESSING TIME AND
POSSIBLE DENIAL OF THE APPLICATION**

- ☐ A check or money order payable to the Office of Financial Institutions (cash cannot be substituted) in the amount of \$350 for the Check-Cashing nonrefundable application fee, plus \$50 for each additional location up to a maximum of \$3,000. R.S. 6:1004.1(A).
- ☐ A completed, signed, and notarized Uniform Application. All blanks must be filled in (If N/A, so state)
- ☐ Two (2) Original Fingerprint Cards (including fingerprints, printed name, signature, social security number, and date of birth) and \$45.25 background processing fee. (Note: See Fingerprint Card Information form for instructions)
- ☐ Louisiana Police Bureau Criminal Identification and Information Form must be completed. Louisiana State Police will not process incomplete forms. Incomplete forms will be returned. (See Fingerprint Card instructions.)
- ☐ Agent for Service of Process and Acknowledgement, signed and notarized. **[Attachment F]**
- ☐ A current Financial Statement including balance sheet and statement of income and expenses signed by an officer of the company.
- ☐ Completed Official Gaming Establishment Statement. **[Attachment G]**
- ☐ Attach a list of additional locations, where the applicant intends to operate as a check-cashing business. Include complete physical/municipal address, phone number and manager. **[Attachment I]**
- ☐ A copy of the confirmation letter issued by the Internal Revenue Service Detroit Computing Center showing proof of registration as a Money Services Business or a copy of the letter stating registration is not required. The registration form, FinCen Form 107 and instructions, can be found at website www.msb.gov.

Contact person regarding this application: Destry Graves (225) 922-0638 dgraves@ofi.louisiana.gov

Applications may be mailed or hand delivered to:

**Office of Financial Institutions
8660 United Plaza Boulevard – 2nd Floor
Baton Rouge, LA 70809**

**Office of Financial Institutions
P. O. Box 94095
Baton Rouge, LA 70804-9095**

INSTRUCTIONS - UNIFORM APPLICATION FOR LICENSURE/REGISTRATION

This application will not be considered complete until this Office receives all fees and required information. Failure to provide all documentation will result in increased processing time and possible denial of the application. Please write something in each blank space.

- No. 1 Full legal name of entity. The only instance, in which the "applicant" may be a natural person, is if the applicant is a sole proprietorship. Otherwise, the "applicant" is a separate legal entity that will be conducting business. The name inserted on this line must be **identical** to the name filed with the Secretary of State from the state in which you are applying.
- No. 2 If applicant operates under a trade or assumed name, the name inserted on this line must be **identical** to the name that appears on the certificate of registration filed with the proper state authority in which the applicant is applying (Inc's and LLC's register trade name with Secretary of State, Sole Proprietor's register assumed name with Clerk of Court) (In the city of New Orleans file with the register of conveyance).
- No. 3 Street address of the office location that will appear on the face of the license. (For Consumer Lender licenses this is the location at which loans will be made.)
- No. 4 The mailing address of the applicant, if different from No. 3. If the mailing address of the applicant is the same as No. 3 answer N/A.
- No. 5 Main office phone number, fax number, web site and/or e-mail address.
- No. 6 Check the type of organization. Attach copies of Certificate of Authority, Articles of Incorporation or Organization, Partnership Agreement and Bylaws, whichever is applicable.
- No. 7 Insert the state in which the applicant was originally registered and date that the applicant was incorporated, organized or formed.
- No. 8 Out-of-state applicants must submit documentation evidencing that your company/entity is authorized to do business in the state in which you are applying. (Registration Certificate from the proper authority such as the Secretary of State)
- No. 9 Please note: In order to maintain records detailed in the Records Retention Schedule at a different location than the physical address of the licensed location, it is necessary to submit a written request and be granted a variance to our Records Retention Schedule. If this address differs from the address listed in #3, this office will still assume all records listed in the Records Retention Schedule will be available at the licensed location.
- No. 10 Self-explanatory
- No. 11 Complete name, address, and phone number of the Registered Agent for Service of Process. (Sole Proprietor's answer N/A) Registered Agent must be a person located in the state in which you are applying. Must match what was filed with the Louisiana Secretary of State and what is submitted on Attachment F.
- No. 12 Self-explanatory
- No. 13 Self-explanatory
- No. 14 Self-explanatory
- No. 15 List any other states in which the applicant/registrant is conducting or has conducted similar type of business.
- No. 16 List the name, title, complete address, and percentage of ownership of each director, manager, member, partner, sole proprietor, all 10% or greater equity owners and officer (CEO, CFO, COO, President, EVP, Secretary, Treasurer, or individuals of similar status or function). Additional sheets may be copied and attached, if necessary. For purposes of this application, "equity owners" includes stockholders, members, or general member if LLC, partners, or limited partners that own equity in the business seeking licensure. If applicant is a subsidiary, list requested information for parent company and all individual having 10% or greater of the parent.
- No. 17 Self-explanatory
- No. 18 Information concerning the parent company, if the applicant is a subsidiary and an organizational chart.
- No. 19 Self-explanatory
- No. 20 Self-explanatory

LOUISIANA OFFICE OF FINANCIAL INSTITUTIONS
8660 United Plaza Boulevard, 2nd Fl.
Baton Rouge, LA 70809
(225) 925-4660

FINGERPRINT CARD INFORMATION

Act 236 of the 2006 Regular Session of the Louisiana Legislature amended LSA-R.S. 6:121.2 effective June 2, 2006. This section authorizes the Commissioner of Financial Institutions to request and obtain state and national criminal history record information on any person applying for any license with the Office of Financial Institutions, as well as require any applicant for any license to submit two full sets of fingerprints in a form or manner prescribed by the Commissioner as a condition of the Commissioner's consideration of their application.

WHO MUST SUBMIT FINGERPRINT CARDS:

- 1) **Owner(s):** Sole Proprietors; partners and general partners, if partnership; trustees; members and general members, if an LLC; and 10% or greater equity owners.
- 2) **Director(s):** All directors.
- 3) **Officer(s):** Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, President, Executive Vice President(s), Corporate Secretary, Treasurer, or other individuals of similar status or function.

WHAT MUST BE SUBMITTED:

- 1) Two original Form FD 258 fingerprint cards, or equivalent, which can be obtained from your local law enforcement office. The form on these cards must be **completely** filled out. Louisiana State Police will not process incomplete cards. Incomplete cards will be returned.
- 2) \$45.25 nonrefundable criminal background processing fee made payable to the Office of Financial Institutions. (This fee is in addition to the application fee.)
- 3) Completed Authority to Obtain Information from Outside Sources Form, signed and notarized (included in application package).
- 4) Completed Louisiana State Police Bureau of Criminal Identification and Information Form, signed and notarized (included in application package). Louisiana State Police will not process incomplete forms. Incomplete forms will be returned.

IMPORTANT NOTICE

Applicants submitting fingerprint cards that are smudged or unreadable will be required to resubmit new cards at no additional cost. This will add to the processing time of the application.

REVISED 3/10	UNIFORM APPLICATION FOR LICENSURE/REGISTRATION			TYPE OF LICENSE APPLIED FOR:
1.	Full legal name of applicant <i>(attach secretary of state certificate from the state in which you are applying)</i> :			
2.	Trade name, d/b/a, or assumed name of applicant, if applicable: <i>(attach registration documentation/certificate)</i>			Fed. Tax I.D.#:
3.	Principal office street address:			
	City:	State:	Zip Code:	
4.	Mailing address (street or post office box):			
	City:	State:	Zip Code:	
5.	Business phone number:		Business fax number:	
	E-mail address:		Web site: www.	
6.	Type Of Organization: <input type="checkbox"/> Corporation <input type="checkbox"/> Limited Liability Company (LLC)	<input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> General Partnership	<input type="checkbox"/> Limited Liability Partnership <input type="checkbox"/> Other (Explain)	
7.	State/Commonwealth of Incorporation:		Date of Incorporation/Organization:	
8.	If a foreign corporation or other type of legal entity state the date that the entity filed with the proper state authority in which the applicant is applying. (e.g. secretary of state), if so required:			
9.	Physical address of location at which the official books and records of the applicant are kept:			
	City:	State:	Zip Code:	Phone No:
10.	Does applicant engage in <u>any activity</u> through electronic or automated mediums, such as the internet? () If yes, attach description of activity and web site address () No			
11.	Registered agent for service of legal process: <i>(must be located in state/commonwealth in which you are applying)</i> This should be the same as filed with the Louisiana Secretary of State and listed on Attachment F.			
	Name:			
	Mailing Address:			
	City:	State:	Zip:	Phone Number:
12.	Person authorized to answer questions pertaining to this application:			
	Name:			
	Address:			
	City:	State:	Zip Code:	Phone No:
	E-Mail Address:		Fax No:	

13.	Person authorized to answer regulatory compliance issues:				
	Name:				
	Address:				
	City:	State:	Zip Code:	Phone No:	
	E-Mail Address:		Fax No:		
14.	Person authorized to answer consumer complaints:				
	Name:				
	Address:				
	City:	State:	Zip Code:	Phone No:	
	E-Mail Address:		Fax No:		
15.	List all states in which applicant is conducting or has conducted business related to this application: (attach list if necessary)				
	State or states in which business is/was conducted	Type of business conducted	Names under which applicant <u>is</u> or <u>has</u> operated	Original license date	Active or Inactive
16.	List all principal officers and title held, directors, partners, and members. (attach addendum if necessary)				
Name & Title		Principal Office Address		% Ownership	
Name & Title		Principal Office Address		% Ownership	
Name & Title		Principal Office Address		% Ownership	
Name & Title		Principal Office Address		% Ownership	
Name & Title		Principal Office Address		% Ownership	
List all persons that have a 10% or greater equity interest not listed above.					
Name		Principal Office Address		% Ownership	
Name		Principal Office Address		% Ownership	
Name		Principal Office Address		% Ownership	

17.	Read the following questions carefully. If the answer is yes to any of the questions, attach a full written explanation. Include names, dates, court name and address, case number, judgment amounts.		
A.	Are there any civil or criminal proceedings pending against the applicant <u>or</u> civil or criminal convictions, plea of nolo contendere or plea to lesser charge entered against the applicant that involve theft, fraud, dishonest dealings or moral turpitude?	() Yes, attach explanation () No	
B.	Is/has the applicant ever been the subject of a bankruptcy, assignment for the benefit of creditors, receivership, conservatorship, or any similar proceeding?	() Yes, attach explanation () No	
C.	Has any other state or federal government agency denied the applicant a license?	() Yes, attach explanation () No	
D.	Is/has the applicant been the subject of any administrative action or enforcement proceeding by any state or federal government agency involving fines, penalties, or the revocation or suspension of any business license or permit?	() Yes, attach explanation () No	
18.	Is applicant a subsidiary?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	Parent company name:		
	Mailing address:		
	City:	State:	Zip Code:
	If applicant's parent company is a corporation, state where and when incorporated.		
	State Incorporated:	Date Incorporated:	
19.	Did you purchase this business from an existing licensee of the Office of Financial Institutions?	() Yes, attach explanation () No	
20.	Did you purchase assets or a loan portfolio from an existing licensee of the Office of Financial Institutions?	() Yes () No	
IN ADDITION TO ALL OF THE ABOVE, APPLICANT MUST SUBMIT THE FOLLOWING ATTACHMENTS:			
A.	Certificate of Resolution form stating who can sign official documents on behalf of the applicant.(See Attachment A)		
B.	Biographical / Authority Sheet completed and notarized for everyone listed in #16.(See Attachment B)		
C.	A current 10-year employment/experience form for everyone listed in #16 and sole proprietors.(See Attachment C)		
D.	Residence addresses for the last 10 years for everyone listed in #16.(See Attachment D)		
E.	Provide copies of the following, whichever are applicable: 1. Certificate of Good Standing from the Secretary of State or other state authority in which the applicant was originally incorporated or organized. 2. If applicant is a corporation, provide a copy of Articles of Incorporation, including amendments. 3. If applicant is a Limited Liability Company (LLC) provide a copy of the Articles of Organization and operating agreement. 4. If applicant is a general partnership or a Limited Liability Partnership (LLP) provide a copy of the Partnership Agreement.		

APPLICATION AFFIDAVIT

Signed this _____ day of _____ 20_____.

Name of Company

By:

Signature of Authorized Person

Print Name and Title

STATE OR COMMONWEALTH OF _____
COUNTY /PARISH OF _____

_____ personally came and appeared before me, the undersigned
(authorized person above)
notary, and declared under oath that she/he is the _____ of
(Title)
_____, that she/he is authorized to sign and submit the attached
(Name of Company)
application and that all statements and representations made therein are true and correct to the best of
his/her knowledge, information and belief.

Signature of the authorized person

Sworn to and subscribed before me on this the _____ day of _____ 20_____.

Notary Public

Print Name of Notary Public

(Seal)

My Commission Expires: _____

CERTIFICATE OF RESOLUTION

This form must be completed by all applicants, except sole proprietors, and must include the applicant's full name, including trade name(s), D/B/A name(s), or assumed name(s), if applicable.

This is to certify that at a meeting of the ☐ Board of Directors/or ☐ Members/ or ☐ Partners of

Full legal name of applicant/company
organized under the laws of the State/Commonwealth of _____ held at

_____, _____, _____, _____
Street address City State Zip Code

on the _____ day of _____ 20____, the following resolution was
duly and legally presented and adopted, to wit:

It being the desire and purpose of _____
Full legal name of applicant/company
to be licensed or registered, BE IT RESOLVED, that _____

Name of authorized representative
who is the _____ of this ☐ limited liability company, ☐ corporation,

Title of authorized representative
☐ limited partnership, or ☐ general partnership is, in his/her official capacity, hereby authorized

and directed to prepare, execute, verify, and present to the proper state authorities, for filing, a written
application for licensure or registration. Further, he/she is hereby authorized and empowered to make, sign
and execute all documents pertaining to the application and to perform every act whatsoever as required to
file the application on behalf of _____.

Full legal name of applicant/company

AUTHORIZED SIGNATURE

(If corporation, this form must be signed by Secretary)

Print Name

TITLE : _____

DATE: _____

AUTHORITY TO OBTAIN INFORMATION FROM OUTSIDE SOURCES**THIS FORM MUST BE SUBMITTED FOR EACH PERSON LISTED IN QUESTION # 16**

Name:	Social Security #:
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Home Address:

Date of Birth:

Home Telephone No:

Read the following questions carefully. If the answer is "yes" to any of the questions, attach a full written explanation. Include names, dates, court name and address, case number, judgment amounts.

Have you ever been convicted of, plead guilty to, or entered a plea of Nolo Contendere (no contest) to a felony, including any which may have been expunged, set aside or for which you received a first offense pardon?

() Yes, attach explanation () No

Have you ever been convicted of, plead guilty to, or entered a plea of Nolo Contendere (no contest) to any misdemeanor involving theft, fraud, or dishonesty, including any which may have been expunged, set aside or which you received a first offense pardon?

() Yes, attach explanation () No

Have you been refused a license or permit to do business under the provisions of a similar law or subject to any enforcement proceedings by any State or Federal government agency involving the revocation or suspension of any business license or permit, fines or penalties?

() Yes, attach explanation () No

Have you been discharged for cause or been requested to resign from any employment position?

() Yes, attach explanation () No

Have you been the subject of a bankruptcy, assignment for the benefit of creditors, receivership, conservatorship, or any similar proceeding?

() Yes, attach explanation () No

Are there any civil proceedings pending against you or civil judgments entered against you which involve fraud or dishonesty?

() Yes, attach explanation () No

Have any civil judgments been entered against you during the past 10 years?

() Yes, attach explanation () No

I hereby authorize the licensing authority, to make inquiries from any financial institution, credit bureau, current and former employers, law enforcement agency and any other person or any agent acting on its behalf, any information they have, including without limitation my creditworthiness, character, ability, business activities, education background, general reputation, history of my employment and, in the case of former employers, complete reasons for my termination for the purpose of determining my financial responsibility, character and fitness in connection with any renewal or application for a license or registration. I affirm that I have executed this form of my own free will and have read and understand the items and instructions; my answers (including attachments) are true and complete to the best of my knowledge. I understand that I am subject to administrative, civil or criminal penalties if I give false or misleading answers. **FALSE OR MATERIALLY INCOMPLETE ANSWERS ARE GROUNDS FOR DENIAL OR REVOCATION.**

I hereby certify that the information on this form is, to the best of my knowledge, complete and accurate.

Signature

SUBSCRIBED BEFORE ME ON THIS _____ day of _____, 20 _____.

AT: _____, _____
(CITY) (STATE or COMMONWEALTH)

PRINT NAME OF NOTARY PUBLIC:

SIGNATURE OF NOTARY PUBLIC:

**Louisiana State Police
Bureau of Criminal Identification and Information
Baton Rouge, Louisiana**

FORMS MUST BE FILLED OUT IN INK AND BE REVIEWED BY SUBMITTING AGENCY/INDIVIDUAL FOR ACCURACY

FINGERPRINTS ARE NECESSARY FOR A POSITIVE IDENTIFICATION

****PLEASE PRINT****

Louisiana Office of Financial Institutions

FACILITY OR AGENCY

Robert F. Brian

FACILITY OR AGENCY AUTHORIZED REPRESENTATIVE

P.O. Box 94095

MAILING ADDRESS

SIGNATURE OF AUTHORIZED REPRESENTATIVE

Baton Rouge,

CITY

Louisiana

STATE

70804

ZIP CODE

(225) 925-4660

FACILITY OR AGENCY PHONE NUMBER

Request For: (pick one only)

- ☐ ADULT DAY CARE
- ☐ ADULT RESIDENTIAL
- ☐ ALCOHOL AND BEVERAGE COMMISSION
- ☐ ALCOHOL BEVERAGE OUTLET
- ☐ AMBULANCE SERVICE
- ☐ CASA
- ☐ CONCEALED HANDGUNS
- ☐ CRIMINAL JUSTICE EMPLOYEE
- ☐ DAYCARE
- ☐ DENTISTRY BOARD
- ☐ DEPARTMENT OF LABOR
- ☐ DEPARTMENT OF PUBLIC SAFETY
- ☐ EMPLOYERS
- ☐ FIREFIGHTERS
- ☐ GAMING
- ☐ HOME HEALTH AGENCY
- ☐ HOSPICE
- ☐ IMMIGRATION
- ☐ INTERMEDIATE CARE FACILITY FOR MENTALLY RETARDED
- ☐ JUVENILE DETENTION CENTER
- ☐ DEPARTMENT OF INSURANCE
- ☐ MANUFACTURED HOUSING

- ☐ MEDICAL EXAMINERS
- ☐ NURSING HOME
- ☐ OCS FOSTER/ADOPTIVE
- ☐ OCS PERSONNEL
- ☒ **OFFICE OF FINANCIAL INSTITUTIONS**
- ☐ OFFICE OF PUBLIC HEALTH
- ☐ PHARMACY BOARD
- ☐ POSTSECONDARY EDUCATION
- ☐ PRACTICAL NURSING
- ☐ PRIVATE ADOPTION
- ☐ PRIVATE INVESTIGATORS
- ☐ PRIVATE SECURITY
- ☐ PUBLIC HOUSING
- ☐ PUBLIC TAG AGENT
- ☐ REGISTERED NURSING
- ☐ RELIGIOUS ACTIVISTS
- ☐ RIVERBOAT PILOTS
- ☐ SCHOOL
- ☐ SENATE AND GOVERNMENTAL AFFAIRS
- ☐ TAXI DRIVERS
- ☐ USED MOTOR VEHICLE COMMISSION
- ☐ VOLUNTEERS WORKING WITH CHILDREN

APPLICANTS FULL NAME: _____

****PRINT – USE INK****

LAST

FIRST

MIDDLE

{INCLUDE MAIDEN NAME & PREVIOUS MARRIED NAMES IF APPLICABLE}

APPLICANTS SIGNATURE: _____

APPLICANTS SOCIAL SECURITY # ____ - ____ - ____

DATE OF BIRTH: __/__/__

DRIVERS LICENSE # _____ & STATE _____ RACE _____ SEX _____

TYPE OF OFI LICENSE APPLIED FOR _____

AUTHORIZATION TO DISCLOSE CRIMINAL HISTORY RECORDS INFORMATION

By my signature above, I hereby authorize the Louisiana State Police to release all pertinent criminal record information maintained in their files, other states files, or the FBI files (if applicable) which may confirm or deny my eligibility with the facility or agency named above.

Attachment C

NAME: _____

COMPANY: _____

EMPLOYMENT/EXPERIENCE HISTORY FOR THE LAST 10 YEARS

Each sole proprietor, officer, director, partner, member, manager and 10% or greater equity owner of applicant must fill out this form. You may submit your own resume' as long as it includes the information listed below.

Include Month and Year. Include a complete 10 years. Explain any gaps in work history.

(Attach additional sheets, if necessary).

[illegible]

Attachment D

NAME: _____

COMPANY: _____

RESIDENTIAL ADDRESSES FOR THE LAST 10 YRS

Each sole proprietor, officer, director, partner, member, manager and each 10% or greater equity owner of applicant must fill out this form. **Include Month and Year. Include a complete 10 years.** Explain any gaps in residential history. *(Attach additional sheets, if necessary)*

[illegible]

Attachment F

AGENT FOR SERVICE OF PROCESS AND ACKNOWLEDGEMENT
(For Corporations, LLCs, and all Out-of-State Entities)

Louisiana Agent for Service of Legal Process:

(a) Name of Agent: _____
(Note: This should be the same as listed in question 11 of the application and as filed with the Louisiana Secretary of State.)

(b) Address: _____
City: _____ State: _____ Zip Code: _____

(Note: This should be the same as listed in question 11 of the application and as filed with the Louisiana Secretary of State.)

(c) Business telephone number: (_____) _____

I hereby acknowledge and accept the appointment of registered agent for and on behalf of

Full legal name of Licensee

Signed by: _____
Registered Agent or Authorized Representative

Sworn to and subscribed before me this _____ day of _____, 20_____.

Notary Public

**Should the licensee/registrant change its Agent for Service of Process, a new
acknowledgement form reflecting such change is required to be submitted to this Office.**

Attachment G

OFFICIAL GAMING ESTABLISHMENT STATEMENT

Full legal name of Applicant

will not operate or be situated within 300 feet of any official gaming establishment or docking facility of a riverboat licensed to conduct gaming activities or gaming operations.

Signature of authorized representative

Print name and title

Attachment [I]

SCHEDULE OF ADDITIONAL LOCATIONS

**List all locations where check-cashing services will be performed
(Attach additional sheets if needed)**

NOTE: \$50 for each additional location up to a maximum of \$3,000. R.S. 6:1004.1(A).

<div>(Street Address)</div> <div>(City)</div> <div>(State) (Zip Code)</div> <div>(Manager)</div> <div>Telephone: ()</div>	<div>(Street Address)</div> <div>(City)</div> <div>(State) (Zip Code)</div> <div>(Manager)</div> <div>Telephone: ()</div>
<div>(Street Address)</div> <div>(City)</div> <div>(State) (Zip Code)</div> <div>(Manager)</div> <div>Telephone: ()</div>	<div>(Street Address)</div> <div>(City)</div> <div>(State) (Zip Code)</div> <div>(Manager)</div> <div>Telephone: ()</div>
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<div>(Street Address)</div> <div>(City)</div> <div>(State) (Zip Code)</div> <div>(Manager)</div> <div>Telephone: ()</div>	<div>(Street Address)</div> <div>(City)</div> <div>(State) (Zip Code)</div> <div>(Manager)</div> <div>Telephone: ()</div>

LOUISIANA REVISED STATUTES
TITLE 6. BANKS AND BANKING
CHAPTER 4. PROHIBITED PRACTICES; SANCTIONS

(Current through 2007 Regular Legislative Session)

§423. Check-cashing facility; location of business limited

A. No license shall be granted for the operation of a check-cashing facility which will be situated within three hundred feet or less of any official gaming establishment or designated docking facility of a riverboat licensed to conduct gaming activities or gaming operations pursuant to Chapter 4 or 5 of Title 27 of the Louisiana Revised Statutes of 1950. As to official gaming establishments, this distance shall be measured as a person walks using the sidewalk from the nearest point of the property line of the official gaming establishment to the nearest point of the facility. As to docking facilities, this distance shall be measured in a straight line from the nearest point of the docking facility to the nearest point of the check-cashing facility.

B. The subsequent construction, erection, development, or movement of an official gaming establishment or designated docking facility which causes a check-cashing facility to be located within the prohibited distance shall not be cause for revocation, withholding, denial, or nonrenewal of a license.

C. For purposes of this Section, "check-cashing facility" means a facility whose primary business is the cashing of checks, drafts, money orders, or travelers checks for a fee. The term does not include a bank, trust company, savings bank, savings and loan association, or credit union.

D. The provisions of this Section shall not apply to an individual, partnership, unincorporated association, or corporation that charges no fee to the presenter or payor for the cashing of a check, draft, money order, or traveler's check.

CHAPTER 12. CURRENCY EXCHANGE SERVICES

(Current through 2007 Regular Legislative Session)

§1001. Title

This Chapter shall be known and may be cited as "The Louisiana Check-Cashing Law".

§1002. Definitions

For the purposes of this Chapter:

(1)(a) "Check-casher" means an individual, partnership, unincorporated association, or corporation that, for compensation, engages, in whole or in part, in the business of cashing checks, drafts, money orders, or other commercial paper serving the same purpose.

(b) "Check-casher" does not mean either one of the following:

(i) An individual, partnership, unincorporated association, or corporation that charges no fee to the presenter or payor for the cashing of a check, draft, money order, or traveler's check.

(ii) An individual, partnership, unincorporated association, or corporation that cashes a check, draft, money order, or traveler's check, or other commercial paper if the fee charged does not exceed two dollars and the currency exchange is incidental to the person's primary business.

(2) "Commissioner" means the commissioner of financial institutions.

(3) "Currency exchange" means the cashing of checks, drafts, money orders, or traveler's checks, or other commercial paper serving the same purpose by a check-casher.

(4) "Licensee" means a check-casher licensed by the commissioner to engage in business in accordance with this Chapter.

§1003. License; certificates

Beginning January 1, 2000, a person engaging in currency exchange shall obtain a license from the commissioner. A person may engage in such business at more than one location with one license. The commissioner shall issue a certificate for each currency exchange location in addition to the license.

§1004. Application for license and change of control

A. An applicant shall submit a written application to the commissioner on an application form provided by the commissioner.

B. The application form shall provide space for and require disclosure of the following information:

(1)(a) If the applicant is an individual, the full name and address of the individual's residence and principal place of business.

CODING: Words in ~~struck through~~ type are deletions from existing law; words underscored are additions.

- (b) If the applicant is a partnership or association, the full name and address of every member's residence and of the principal place of business of the partnership or association.
- (c) If the applicant is a corporation, the corporation's full name and business address of the corporation's principal place of business and the full name and residential address of each of the officers of the corporation.
- (2) The name of the currency exchange operation.
- (3) The street address of each currency exchange location operated by the applicant.
- (4) The applicant's occupations or professions for the ten years preceding the date of application.
- (5) The applicant's present and previous activities in currency exchange services in Louisiana or any other state.
- (6) A criminal history disclosure on the applicant.
- (7) The nature of business conducted at any location to be issued a certificate.

C. If the applicant is a partnership, association, or corporation, the information required by Paragraphs (4), (5), and (6) of Subsection B of this Section shall be supplied for each partner, officer, and director, as appropriate.

D. (1) No person shall acquire or control a license through the acquisition or control of more than fifty percent of the ownership interest in a licensee without first having obtained written approval from the commissioner, pursuant to an application for a change of control in ownership of the licensee, filed in the manner and on a form prescribed by the commissioner and accompanied by a fee of three hundred dollars. Any person who acquires controlling interest in a licensee without first having filed an application for change of control with the commissioner shall be deemed to be operating without proper authority and subject to the penalties of this Part.

(2) For the purposes of this Section, a person acquires or controls the licensee when at least one of the following conditions exists:

- (a) The person, directly or acting through one or more other persons, owns, controls, or has the power to vote more than fifty percent of any class of stock of the corporation.
 - (b) The person controls in any manner the election of a majority of the directors of the corporation.
 - (c) The commissioner determines, after notice and an opportunity for hearing, that the person directly or indirectly exercises a controlling influence over the management or the policies of the licensee.
- (3) When the licensee is a limited liability company or a limited liability partnership, the licensee is acquired or controlled if one of the following occurs:
- (a) There is a change of members or general partners.
 - (b) An existing member or general partner acquires or controls the licensee as provided in Paragraph (2) of this Subsection.
 - (c) The commissioner determines that there has been a significant change in the membership or partnership interests, including but not limited to a change in ownership or control, directly or indirectly affecting twenty-five percent or more of the total interest of the licensee.
- (4) A corporation that is a licensee shall notify the commissioner within sixty days of a stockholder becoming a principal stockholder, which is defined for purposes of this Section as owning ten percent or greater of the outstanding stock of the corporation.

§1004.1. License fees

A. The applicant shall pay to the commissioner a nonrefundable application fee of three hundred fifty dollars with the initial application, plus an additional fee of fifty dollars for each currency exchange location in this state, not exceed three thousand dollars.

B. (1) The licensee shall pay an annual license renewal fee on or before the first day of December of each year for license to engage in currency exchange during the following calendar year of two hundred fifty dollars plus an additional fee of fifty dollars for each currency exchange location in this state, not to exceed three thousand dollars.

(2) If the commissioner has not received the annual renewal fee from a licensee by the sixteenth day of January, as determined by the postmarked date, he shall notify the licensee by United States mail and assess a late fee of one hundred dollars.

(3) If the commissioner has not received the annual renewal fee and late fee by March thirty-first, the license to engage in currency exchange and all certificates issued for currency exchange locations shall lapse without a hearing or notification, and the license and certificates shall not be reinstated. However, the person whose license and certificates have lapsed may apply for a new license and certificates.

§1004.2. Enforcement powers of the commissioner

A. The commissioner may, in his discretion, conduct such investigations as he deems necessary to ascertain possible violations of this Chapter or any rule, regulation, or order promulgated or issued in connection therewith. Any person who is engaged in or is engaging in or is about to engage in any act or practice which is prohibited by this Chapter or any rule, regulation, or order promulgated or issued in connection therewith, or any person who has failed to act or is failing to act or is

about to fail to act under any affirmative duty imposed by this Chapter or any rule, regulation, or order promulgated or issued in connection therewith, shall be subject to appropriate action by the commissioner. Such action shall include but shall not be limited to the issuance of orders to cease and desist or to assess civil money penalties, entering into compliance agreements, seeking injunctive relief from a court of competent jurisdiction, or any combination thereof.

B. The commissioner, in addition to or in place of suspension or revocation of a license, may fine up to five hundred dollars for each violation any person who violates any provision of this Chapter.

C. The commissioner may maintain a civil action in a court of competent jurisdiction to recover such fines, together with any costs and attorney fees incident to such action.

§1005. Qualifications

The commissioner shall evaluate the financial responsibility, financial condition, business experience, and the character and general fitness of the applicant. The commissioner may investigate and consider the qualifications of officers and directors of an applicant to determine whether this qualification has been met.

§1006. Approval or denial of application

A. No later than the sixtieth day after the date a complete application has been received, the commissioner shall approve or deny the application and so notify the applicant.

B.(1) The commissioner shall issue a license to the applicant and a certificate for each currency exchange location if the application has been approved, the qualifications have been met, and the requisite fees have been paid.

(2) If the commissioner denies the application, the commissioner shall notify the applicant in writing of the reasons for denial.

(3) An applicant may appeal the decision of the commissioner pursuant to the Administrative Procedure Act.

C. (1) Any person whose application or renewal application for licensure under this Chapter has been denied for any reason may not reapply for a license under this Chapter until after at least three years from the date of the order of denial unless the commissioner, in his sole discretion, prescribes an earlier or later date.

(2) For purposes of this Subsection:

(a) The term “order” shall mean the date of the commissioner’s notification of denial of the person’s application.

(b) The term “person” shall include the applicant, its owners, and its members if the applicant is a limited liability company, its partners if the applicant is a partnership, its officers and directors if the applicant is a corporation, and any other person determined by the commissioner, in his sole discretion, to be closely related to the person.

§1007. Change of name or location

A. In the event that a licensee wishes to change its name, trade name, or assumed name and such change is not due to a change in ownership or legal entity, the licensee shall notify the commissioner in writing thirty days prior to such change and submit a fee of fifty dollars per certificate not to exceed three thousand dollars. If the licensee fails to notify the commissioner or remit the required fee within the required thirty days, the commissioner may assess the licensee an amount not to exceed one hundred dollars as a penalty.

B. If a licensee adds a new location or changes the location of a currency exchange, the licensee shall notify the commissioner thirty days prior to such change and submit a fee of fifty dollars per certificate not to exceed three thousand dollars. If a licensee fails to notify the commissioner or remit the required fee within the required thirty days, the commissioner may assess the licensee an amount not to exceed one hundred dollars as a penalty.

C. If the application is approved, the commissioner shall issue a certificate for the new location or locations.

§1008. Suspension or revocation of license; hearing; surrender of license; administrative fines

A. The commissioner may suspend or revoke any license if the commissioner determines any one or more of the following has occurred:

(1) The licensee, or any officer or director of a corporate licensee, has violated any provision of this Chapter.

(2) The licensee or any officer or director of a corporate licensee has violated any provision of law which would indicate that the person is untrustworthy or is not qualified to operate a currency exchange, such as acts of fraud, misrepresentation, and other similar acts.

(3) The commissioner discovers facts that existed when the initial or renewal application for the license was made which would have warranted denial of the license.

(4) The licensee has failed to pay a fine assessed pursuant to this Chapter.

B.(1) A license shall not be suspended or revoked or a fine assessed until after a hearing.

(2) The commissioner shall give the licensee not less than twenty days from the mailing of written notice by certified mail, addressed to the principal place of business of the licensee, of the time and place of hearing.

CODING: Words in ~~struck through~~ type are deletions from existing law; words underscored are additions.

(3) Any order of the commissioner suspending or revoking a license or assessing a fine shall state the grounds upon which the suspension, revocation, or fine is based and shall state an effective date for the suspension or revocation, or a date by which the fine shall be paid.

C.(1) A suspended or revoked license shall be surrendered by the licensee along with all location certificates to the commissioner in person or by first class mail within seven calendar days of the effective date of the suspension or revocation.

(2) The surrender shall not affect the licensee's civil or criminal liability for acts committed before the surrender, nor shall the surrender affect the liability on the bond required by this Chapter.

(3) The licensee shall not be entitled to a refund of license fees paid.

D. Each transaction in violation of a provision or requirement of this Chapter shall constitute a separate violation.

§1009. Regulation of fees; unreasonable fees; display of fees

A. Notwithstanding any other provision of law to the contrary, no check-casher licensed or regulated under this Chapter shall directly or indirectly charge or collect fees or other consideration for rendering currency exchange services in excess of the following:

(1) Two percent of the total amount of the check presented for cashing or five dollars, whichever is greater, for checks issued by or drawn upon the account of a public welfare or public assistance agency of the United States, the state of Louisiana, or any political subdivision of the state.

(2) Ten percent of the total amount of the check presented for cashing or five dollars, whichever is greater, for all other checks or for money orders.

B. All fees charged by a licensee for rendering currency exchange services shall be prominently displayed on the premises of the currency exchange location in such manner as the commissioner requires.

§1010 . Repealed by Acts 2004, No. 370, § 1

§1011. Powers; limitations; prohibitions

A licensee shall not accept money or currency for deposit or act as bailee or agent for any person to hold money or currency in escrow for others for any purpose. However, a licensee may act as agent for a person licensed under the Sale of Checks and Money Transmission Act, Chapter 13 of this Title.

§1012. Violations; criminal penalties; civil liability

A. A violation of any provision or requirement of this Chapter is a misdemeanor and shall be punishable by a fine of not less than two hundred and fifty dollars but not more than five hundred dollars, imprisonment for a term of not more than six months, or both. Each transaction in violation of any provision or requirement of this Chapter shall constitute a separate offense.

B. The commissioner, through an administrative action or the district attorney of any judicial district, may maintain an action to enjoin violations of this Chapter.

C. Costs and reasonable attorney fees shall be awarded to the commissioner or a district attorney in all injunctive actions when the commissioner or district attorney successfully enforces this Chapter.

§1013. Books of account; examinations

A. The licensee shall maintain sufficient books, accounts, and records that will enable the commissioner to determine if the licensee is complying with the provisions of this Chapter and with the rules adopted by the commissioner.

B. A licensee shall preserve the books, accounts, and records for at least two years after making the final entry.

C. (1) The commissioner, through his employees, may examine the records of a licensee at any time during normal business hours without prior notice.

(2) If the licensee's records are located outside this state, the licensee, at the commissioner's option, shall make them available to the commissioner at a location within this state convenient to the commissioner, or pay the reasonable and necessary expenses for the commissioner or his representatives to examine them at the place where they are maintained. The commissioner may designate representatives, including comparable officials of the state in which the records are located, to inspect them on his behalf.

§1014. Rules and regulations

The commissioner shall promulgate such rules and regulations as he deems necessary to administer and enforce this Chapter, pursuant to the Administrative Procedure Act.

§1015. False advertising

A. A licensee may not advertise, print, display, publish, distribute, or broadcast any statement or representation that is false, misleading, or deceptive or that omits material information.

B. A licensee shall post accurate information concerning the check-cashing fees or percentages charged in a prominent location on the premises.

§1016. Applicability

This Chapter shall not apply to any bank, trust company, savings bank, savings and loan association, or credit union.

DISCLAIMER

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